

RANDOLPH COUNTY, NORTH CAROLINA
Interfund Transfers
Fiscal Year 2006-2007



Although each fund is a separate accounting entity, there are often transfers of financial resources between them. These transactions are generally transfers for operating purposes, not a loan or reimbursement. The disbursing fund budgets an interfund transfer out (similar to an expenditure) and the receiving fund recognizes an interfund transfer in (similar to a revenue).

The County Schools/Mental Health Capital Reserve operates under a multi-year budget which remains open until the project is completed and is therefore not included in the annual budget ordinance. The Capital Reserve accumulates resources and transfers monies to the General Fund as needed to make certain debt service payments. For 2006-07, there will be net transfers budgeted out of the General Fund.

The Economic Development Capital Reserve is a proposed fund which will also have a multi-year budget and will remain open until the dedicated monies are fully utilized for economic development projects. The transfer from the General Fund represents the tax revenues generated from an additional one cent on the property tax rate.

General Fund

To County Schools/Mental Health Capital Reserve

To Economic Development Capital Reserve

From County Schools/Mental Health Capital Reserve

Total General Fund

Interfund Transfers	
In	Out
	\$ 1,442,950
	850,500
\$ 1,492,015	
\$ 1,492,015	\$ 2,293,450